

hours a day, 7 days a week, that allows even the smallest company to conduct business on a global scale.

My Administration has worked hard to encourage America's businesses and workers to embrace this worldwide web of opportunity and its potential to enhance productivity at home and access to markets abroad. By investing in research and development, improving the quality of science and mathematics education in our schools, teaching workers new skills to fill jobs in the technology sector, and keeping e-commerce fair, safe, and competitive, we can stimulate our export industries, sustain this remarkable period of growth and prosperity, and ensure America's continued leadership in the global economy.

This week, when the Congress takes up legislation to grant Permanent Normal Trade Relations status to the People's Republic of China, it will have an opportunity to further the progress we have made in building strong trading relationships. PNTR for China will increase America's competitiveness in the global marketplace, reduce tariffs, and give American workers and farmers unprecedented access to China's more than one billion consumers.

World trade, whether conducted in person, on paper, or on line, remains a cornerstone of American economic growth. But even more important, trade plays a vital role in improving opportunity and prosperity around the globe. Free and fair international trade is one of the most effective tools we have to bring people together, raise living standards in developed and developing nations alike, promote human dignity, and improve long-term prospects for democracy, stability, and world peace.

NOW, THEREFORE, I, WILLIAM J. CLINTON, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim May 21 through May 27, 2000, as World Trade Week. I invite the people of the United States to observe this week with events, trade shows, and educational programs that celebrate the benefits of international trade to our economy and our world.

IN WITNESS WHEREOF, I have hereunto set my hand this nineteenth day of May, in the year of our Lord two thousand, and of the Independence of the United States of America the two hundred and twenty-fourth.

WILLIAM J. CLINTON

Proclamation 7311 of May 19, 2000

Small Business Week, 2000

*By the President of the United States of America
A Proclamation*

The men and women who own and operate our Nation's 25 million small businesses have made, and continue to make, an indispensable contribution to America's economic strength and success. These entrepreneurs possess many of the characteristics that have always defined the American spirit: a fierce independence, an extraordinary work

ethic, and an uncompromising commitment to building a better life. Taking risks to fulfill their dreams, they have made a profound and positive impact on the lives and futures of their fellow citizens.

America's small business owners represent more than 99 percent of all employers, and they employ more than half of the private sector workforce. They create 80 percent of the new jobs in our economy, and last year they generated 51 percent of our Nation's gross national product—more than \$16 trillion. Small business owners are leaders in innovation, creating a wellspring of new technology, new products, and more effective business processes.

Recognizing the important role small businesses play in the life of our Nation and in the vitality of our economy, my Administration is committed to continuing and expanding their success so that more Americans have the opportunity for prosperity and a secure future for themselves and their families. By balancing the Federal budget, we freed up capital for starting and expanding small businesses. We have put in place policies and programs that grant tax and regulatory relief and expand access to capital and overseas markets for small businesses. And we have strengthened America's workforce through investment in education, training, and improved benefits.

Through the Small Business Administration, we guaranteed more than \$12 billion in loans to nearly 50 thousand companies last year alone; opened the door to \$4.2 billion in venture capital investment for 2,000 companies; and provided management and technical assistance to more than 900,000 small businesses. Through our New Markets Initiative and our efforts to bridge the digital divide, my Administration is helping to create opportunities for small businesses by promoting public and private sector investment in underserved communities and expanding e-commerce capability.

During Small Business Week, we salute America's millions of small business owners; men and women of courage and initiative whose future is limited only by their imagination and whose success has created better lives for us all.

NOW, THEREFORE, I, WILLIAM J. CLINTON, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim May 21 through May 27, 2000, as Small Business Week. I call upon government officials and all the people of the United States to observe this week with appropriate ceremonies, activities, and programs that celebrate the achievements of small business owners and encourage the development of new enterprises.

IN WITNESS WHEREOF, I have hereunto set my hand this nineteenth day of May, in the year of our Lord two thousand, and of the Independence of the United States of America the two hundred and twenty-fourth.

WILLIAM J. CLINTON